

Message Text

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ACTION SS-30

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P 132117Z AUG 74

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC PRIORITY 4238

C O N F I D E N T I A L OTTAWA 2583

EXDIS

FOR ASST SEC HARTMAN AND SCI DIRECTOR POLLACK FROM AMB PORTER

E.O. 11652: XGDS-1

TAGS: TECH, ENRG, CA, FR

SUBJECT: BRINCO REQUESTS MEETING

REF: OTTAWA 2391 AND STATE 172616

1. MULHOLLAND, PRESIDENT OF BRINCO, LTD., CALLED ME PERSONALLY, AUGUST 12, TO EXPLAIN THE POSITION HE IS IN VIS-A-VIS THEIR ENRICHMENT PROJECT. IN BRIEF, HIS DILEMMA IS THAT HE IS REQUIRED BY CANADIAN AUTHORITIES TO MAKE A FULL DISCLOSURE TO HIS STOCKHOLDERS IN SEPTEMBER SO THAT, IN THE WAKE OF THE BRINCO SETTLEMENT WITH NEWFOUNDLAND, THEY CAN DECIDE WHAT TO DO WITH THEIR STOCK. IN THIS DISCLOSURE BRINCO MUST DISCUSS THE FUTURE OF THE ENRICHMENT PROJECT. IN ORDER TO REACH A "FAIR" CORPORATE POSITION WHICH CAN BE INCLUDED IN THE DISCLOSURE, HE WOULD LIKE TO MEET AT AN EARLY DATE WITH DEPARTMENT POLICY OFFICIALS AND OTHERS WHOM THE DEPARTMENT MAY CONSIDER APPROPRIATE.

2. I RECOGNIZE THE DIFFICULTIES WE FACE IN GIVING BRINCO A MEANINGFUL ANSWER WHICH GOES BEYOND WHAT THEY HAVE ALREADY BEEN TOLD. I ALSO RECOGNIZE AND HAVE RECENTLY RECEIVED RATHER DETAILED INFORMATION ON BECHTEL'S INTEREST IN BUILDING A PLANT IN CANADA INDEPENDENTLY OF BRINCO, INCLUDING BACKGROUND INFORMATION ON THE REASONS WHY BRINCO AND BECHTEL COULD HAVE A HARD TIME GETTING TOGETHER. THE PREPONDERANCE OF EVIDENCE HERE, HOWEVER, POINTS TO THE FACT THAT IN THE ABSENCE OF SOME ACTION WHICH
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WOULD SUPPORT A POSITIVE U.S. POSITION FOR AN ENRICHMENT PLANT

IN CANADA USING U.S. TECHNOLOGY, THE GAME WILL BE OVER BY THE END OF THIS YEAR OR VERY EARLY IN 1975. THE FRENCH WILL THEN BE FIRMLY ASTRIDE A BILLION-DOLLAR PROJECT IN QUEBEC AND THE REPERCUSSIONS WILL BE MORE THAN ECONOMIC IN NATURE.

3. AT THE PRESENT STAGE OF DEVELOPMENT, UNLESS THE DEPARTMENT HAS INFORMATION I AM UNAWARE OF, IT APPEARS THAT ONLY BRINCO IS IN A POSITION TO MOVE ON A TIME SCALE THAT COULD OFFER THE FRENCH REAL COMPETITION. I, THEREFORE, URGE THAT AN EARLY MEETING BE ARRANGED UNDER DEPT. AUSPICES FOR MULHOLLAND AND HIS ENRICHMENT STAFF AND THAT WE BE AS FORTHCOMING AS POSSIBLE WITH HIM AT THAT TIME. PLEASE ADVISE POSSIBLE DATES FOR MEETING ASAP.

PORTER

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